

WAC 365-205-030 What assets may be purchased with an IDA? An IDA may be used for:

- **Postsecondary education and training.** Education and training may be provided to the accountholder, their spouse, or a dependent child and must be provided through an educational institution or training provider approved by the Washington state work force education and training coordinating board. Nonapproved training providers may be granted a purchase waiver by CTED.

- **First-time home ownership.** The accountholder cannot have owned a home during the three-year period prior to enrollment into the IDA program.

Exceptions include:

- (1) Any individual who is a displaced homemaker or a single parent on the basis that the individual, while a homemaker and/or married, owned a home with his or her spouse or resided in a home owned by the spouse; and

- (2) An individual who owns or owned, as a principal residence during such three-year period, a dwelling unit whose structure is:

- (a) Not permanently affixed to a permanent foundation in accordance with local or other applicable regulations; or

- (b) Not in compliance with state, local, or model building codes, or other applicable codes, and cannot be brought into compliance with such codes for less than the cost of constructing a permanent structure.

- **Small business capitalization.** Eligible uses include capital, land, plant, equipment and inventory expenses or for working capital pursuant to a business plan. The business plan must have been developed with a business counselor, trainer and/or financial institution approved by the IDA service provider. The business plan must include a description of the services and/or goods to be sold, a marketing strategy and financial projections.

- **Computer.** The purchase of a computer must be determined by the IDA service provider to be necessary for work-related activities and/or postsecondary education or training.

- **Automobile or truck.** The purchase of a vehicle must be determined by the IDA service provider to be necessary for work-related activities and/or postsecondary education or training.

- **Home improvements.** Eligible improvements include repairs and other modifications to improve the health and safety, accessibility, or energy efficiency, of a home owned and occupied by the accountholder. The service provider may approve other improvements of a nonluxury nature.

- **Assistive technologies.** Eligible uses include the purchase or enhancement of technologies that will allow persons with disabilities to participate in work-related activities.

[Statutory Authority: RCW 43.79A.040 and chapter 43.31 RCW. WSR 05-21-091, § 365-205-030, filed 10/18/05, effective 11/18/05.]